

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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IN RE LIBOR-BASED FINANCIAL INSTRUMENTS
ANTITRUST LITIGATION
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MEMORANDUM AND ORDER

THIS DOCUMENT RELATES TO:

11 MDL 2262 (NRB)
11 Civ. 2613 (NRB)

METZLER INVESTMENT GMBH, et al.,

Plaintiffs,

v.

CREDIT SUISSE GROUP AG, et al.,

Defendants.

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NAOMI REICE BUCHWALD
UNITED STATES DISTRICT JUDGE

Before the Court is the Exchange-Based Plaintiffs' motion to distribute the proceeds of settlement funds from Bank of America, Barclays Bank Plc, Citi, Deutsche Bank, HSBC Bank Plc, JPMorgan, and Société Générale to authorized claimants. See ECF No. 3723. These settlements and the related plans of distribution were approved in 2020. See ECF Nos. 3175-80.


Counsel for the Exchange-Based Plaintiffs filed the sole objection to the motion on behalf of Todd Rowan. See ECF No. 3756. Mr. Rowan does not object to the determination of the claims administrator with respect to his own claims. Instead, Mr. Rowan raises concerns regarding potential issues that other claimants from the settlement class may have faced during the claims approval process. Mr. Rowan does not have standing to raise objections on

behalf of other claimants, especially when claimants are sophisticated individuals and entities who are capable and incentivized to raise concerns on their own behalf and have not done so.

Accordingly, Mr. Rowan's objection is overruled, and plaintiffs' motion will be granted. A copy of this Memorandum and Order has been e-mailed to Mr. Rowan.

SO ORDERED.

Dated: New York, New York
October 24, 2023


NAOMI REICE BUCHWALD
UNITED STATES DISTRICT JUDGE